

**AMPCI Macquarie Infrastructure Management No 1 Limited**

ABN 99 108 013 672  
AFS Licence No. 269286

**AMPCI Macquarie Infrastructure Management No 2 Limited**

ABN 15 108 014 062  
AFS Licence No. 269287

**DUET Investment Holdings Limited**

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27 June 2011

**ASX RELEASE**

**CONDITIONAL AGREEMENT REACHED WITH ATCO**

DUET Group (DUET) notes the article in today's Australian Financial Review regarding the AET&D sale process.

DUET is not part of the ATCO bidding consortium. However, DUET has entered into conditional agreements with ATCO Ltd<sup>1</sup> (ATCO) whereby DUET would increase its interest in Dampier Bunbury Pipeline (DBP) to 80%, increase its interest in Multinet Gas to 100%, sell its minority equity interest in WA Gas Networks (WAGN) and have its \$80 million SOLA debt in WAGN repaid, should ATCO reach an unconditional agreement with AET&D.

On completion of the transaction, the net amount payable by DUET would be \$42.5 million, which it would fund from cash held in escrow.

Completion of the transactions is subject to AET&D agreeing the sale of its interests in WAGN, DBP and Multinet to ATCO (and that agreement becoming unconditional) and Foreign Investment Review Board (FIRB) approval of ATCO's transaction with AET&D.

There is no guarantee that the transactions between DUET, ATCO and AET&D will proceed. DUET will provide a further update to the market if ATCO and AET&D reach an unconditional agreement.

**For further information, please contact:**

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None of the entities noted in this document is an authorised deposit-taking institution for the purposes of the Banking Act 1959 (Commonwealth of Australia) and their obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (MBL) or AMP Bank Limited ABN 15 081 596 009 (AMP Bank). MBL provides a limited \$2.5 million guarantee to the Australian Securities and Investments Commission in respect of Corporations Act obligations of each of AMPCI Macquarie Infrastructure Management No. 1 Limited and AMPCI Macquarie Infrastructure Management No. 2 Limited as responsible entities of managed investment schemes. MBL and AMP Bank do not otherwise guarantee or provide assurance in respect of the obligations of AMPCI Macquarie Infrastructure Management No. 1 Limited or AMPCI Macquarie Infrastructure Management No. 2 Limited or any other entity noted in this document.

## **End Notes**

<sup>1</sup>The ATCO Group entity (or its nominee or assignee) that would be the counterparty to any potential DUET transaction will be finalised prior to completion of the ATCO and AET&D transactions.

<sup>2</sup>The DUET Group is comprised of four entities, DUET 1, DUET 2, DUET 3 and DIHL, whose units or shares are stapled. DUET may refer to any entity of the DUET Group or all of them or any combination thereof.